GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1042
ANSWERED ON:27.07.2001
FUNDS BORROWED BY UP
S. SAIDUZZAMAN

Will the Minister of FINANCE be pleased to state:

(a) whether the State Government of Uttar Pradesh is functioning on borrowed funds;

(b) if so, the details of the present overdraft to UP and the corresponding position in other States in the country;

(c) whether the restrictions of RBI on overdrafts by the State are being followed; and

(d) if not, the details thereof and the reasons for such laxity?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI GINGEE N. RAMACHANDRAN)

(a) : No Sir.

(b) & (C): The overdrafts of the States are regulated by the RBI in accordance with the Overdraft Regulation Scheme and may vary from day to day. The State of UP is not in overdraft since May 2, 2001.

(d) Does not arise.